

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Office of the Chief Financial Officer

Natwar M. Gandhi
Chief Financial Officer



MEMORANDUM

TO: The Honorable Linda W. Cropp
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi [signature]
Chief Financial Officer

DATE: June 18, 2004

SUBJECT: Fiscal Impact Statement: "Property Management Reform
Amendment Act of 2004"

REFERENCE: Bill 15-715 as Introduced

Conclusion

Funds are sufficient in the FY 2005 through FY 2008 budget and financial plan as agreed to by the Mayor and the Council of the District of Columbia. The proposed legislation will have no impact of the District's budget and financial plan. The Office of Property Management (OPM) will have sufficient resources with the full implementation of the ASMP System.

Background

The proposed legislation will require OPM to establish a centralized asset management system for the District government. The proposed legislation lists the minimum detail the system is required to contain as well as periodic reporting requirements.

Financial Plan Impact

The proposed legislation will have no impact on the District's budget and financial plan because OPM has sufficient staff and resources to implement the bill's provisions.